



United States Mint to Develop 24-Karat Gold Bullion Investment Coin Program

April 19, 2005

24-Karat Gold Collector Proof Coins to Follow

Washington — The United States Mint is announcing today that it will develop a program to manufacture 24-karat (99.99% fineness) uncirculated gold bullion investment coins in early 2006. This will mark the first time that the United States Mint will produce 24-karat gold coins. Upon completion of a successful test strike, the designs, specifications, quantities and denominations will be considered. Possible themes for the images on the 24-karat gold bullion coins will be presented by teleconference at the April 28, 2005 meeting of the Citizens Coinage Advisory Committee at the United States Mint in Washington. The potential global market for 24-karat gold bullion coins is estimated at \$2.4 billion.

“The United States Mint intends to match and exceed world class business practices with this new 24-karat gold bullion coin,” said Director Henrietta Holsman Fore. “There is a demand, both here and abroad, for 24-karat gold coins. We want to meet this demand by providing the highest quality and most beautiful coins in the world, the standard that investors and collectors have come to expect from the United States Mint.”

It is expected that the program will have two phases, starting with an investor-grade uncirculated 24-karat gold bullion coin, followed by a 24-karat numismatic collector proof coin. The Treasury Secretary would approve the designs, denominations and quantities of the coins.

The United States Mint is currently the world’s largest manufacturer of 22-karat (91.67% fineness) gold bullion investment coins, as well as silver and platinum bullion coins. The United States Mint’s 22-karat American Eagle gold bullion program will continue. The 22-karat American Eagle is the world’s top gold bullion coin with 95% of sales occurring in North America. However, there is an international market for a 24-karat coin, which is becoming the industry standard.

The United States Mint intends to produce the new 24-karat gold bullion coins for both domestic and foreign investors, coin and precious metal dealers, banks, brokerage firms and other companies, who would obtain them through authorized purchasers. The United States Mint approves authorized purchasers after ensuring that they have met rigorous standards.

Purchases of foreign-minted 24-karat gold coins represent almost a third of all gold bullion coins purchased annually in the United States market. Currently, 60% of all global bullion sales are of 24-karat gold products.

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